



## **I-BANK NEWS RELEASE**

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**FOR IMMEDIATE RELEASE  
JUNE 25, 2009**

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### **I-BANK APPROVES \$210,000,000 IN 501(C)(3) REVENUE BONDS FOR THE CALIFORNIA INDEPENDENT SYSTEM OPERATOR CORPORATION (CALIFORNIA ISO)**

**Sacramento, CA** – June 23, 2009. The California Infrastructure and Economic Development Bank (I-Bank) Board approved the issuance of \$210,000,000 in tax-exempt 501(c)(3) revenue bonds for California Independent System Operator Corporation (California ISO) through its 501(c)(3) Revenue Bond Program. The ISO is a not-for-profit public benefit corporation charged with managing the flow of electricity along California's open-market wholesale power grid. Its mission is to safeguard the reliable delivery of electricity, and ensure equal access to 25,000 circuit miles of "electron highway." I-Bank bond proceeds will fund the construction and development of an approximately 278,000 square foot headquarters building on Iron Point Road in Folsom, California.

The new headquarters facility will be a highly sophisticated and secure "control center" that will house up to 750 employees, computer and other equipment. The ISO plans to incorporate many "green" design components, with the hopes of achieving LEED gold status upon construction completion. Official groundbreaking for the facility, expected to generate more than 350 jobs over the two-year life of the project, took place earlier this month. The ISO has been leasing office space in Folsom for the past 10 years, now putting down permanent roots in the community.

The ISO's workforce is highly specialized, with a focus on engineers, economists, grid dispatchers and a large number of IT experts. In addition to the reliable operation of the electric grid, the ISO works with the local community to promote green technology education. The new headquarters will contain an educational center housing a Smart Grid Lab showcasing and demonstrating advanced clean engineering technologies. The ISO also works closely with Folsom High School and other nearby schools to promote engineering by offering field trips of the ISO's control room.

"I-Bank is proud to be a part of this project, which will allow the ISO to create a more secure and permanent facility to provide the important service of efficient, low cost electricity to the West Coast," said I-Bank Executive Director, Stan Hazelroth.

The I-Bank is the State of California's only general purpose financing authority and has broad statutory powers to issue revenue bonds, make loans and provide credit enhancements for a wide variety of public infrastructure and economic development projects throughout the State and for other governmental purposes. Through its Revenue Bond Programs, the I-Bank issues tax-exempt and taxable revenue bonds for qualified California manufacturing companies creating and retaining jobs in the state, for 501(c)(3) nonprofit entities to facilitate research, cultural and other public purposes, and

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for other governmental entities. The I-Bank also administers a low-interest direct loan program for municipal entities for a wide variety of public infrastructure.

More information about the I-Bank is available at [www.ibank.ca.gov](http://www.ibank.ca.gov).

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